

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, JANUARY 21ST, 1889.

ALTHOUGH there exists a municipal by-law forbidding the opening of the streets during the hot season—from December to April—we notice that the municipal council has been exhibiting unusual activity in tearing up and relaying the pavements of some of the oldest and filthiest streets of the city, such as the Rua da Carioca. If there is danger in opening a few square feet for the repair of a gas or water pipe, how much more danger then must result from the removal of a large area of pavement and the stirring up of the whole surface in preparation for the relaying of the paving stones. Surely older Brazilians have not forgotten the old customs of the city when every species of filth was thrown from the houses into the street, there to be trodden under foot and saturate the earth below. In these old streets, the pavements are laid upon a stratum of filth which is simply deadly under such a sun as we have been having for the last two months. It is certainly extraordinary that a really dangerous and for the moment unnecessary opening of old streets should be permitted without question, at the very time that insignificant openings like that necessary to connect with a gas main are so rigidly prohibited. It is certainly not consistent, and we may perhaps be permitted to say that it is not even sane. If the law is good for the private individual, it ought to be equally good for the municipal councillors, and every one of them ought to be fined heavily for this serious breach of the law.

THERE are two or three small matters connected with the emergency which we are now facing, which we feel compelled to urge upon the attention of our local readers. We do not wish to excite alarm, nor to prophesy the outbreak of a serious epidemic, but there is no concealing the fact that there is an unusual amount of yellow fever in the city and that the continued heat and drouth are favorable to its increase. Of course we have more or less yellow fever every year, and we are accustomed to consider it as no more dangerous when properly treated than many other diseases. But we have been having an unusually hot season, and the fever has secured an early and dangerous start. The questions for us now to consider are those of prevention and treatment, much of which falls largely upon each individual himself. In the first place, it ought to be borne in mind that under normal conditions yellow fever is not difficult to treat if taken in time and attended by careful nursing. For this reason, there is no occasion for alarm. All that is necessary is to be prudent and watchful,

and then when even slightly ill to send at once for the physician. It ought to be remembered that yellow fever runs its course quickly, and that the earlier the physician is called the easier it will be for him to check its progress. So much for treatment. As to prevention, too much care can not be taken, especially by foreigners coming from other latitudes and even altitudes, in the matter of exposure. Within our experience a great percentage of the cases of yellow fever has been caused by undue exposure to the sun by day, frequently followed by evening rides on the tramway. Young men recently out from colder climates find it difficult, perhaps, to remain in-doors, when there is so much to be seen about the city on Sundays and holidays, but it should be borne in mind that these excursions in a season like this are positively dangerous. Violent exercise in the sun, or long rides on the tramways when the blood is in a heated state, should be carefully avoided. As we have before said, care should also be taken in matters of diet. We do not credit the advice given against the use of fruit, for sound ripe fruit must be wholesome and safe, if eaten temperately and judiciously. Spirits and other heating drinks should also be used with great care, and unwholesome indigestible food should be carefully avoided. Then there is another thing which ought to be spoken of, not because it causes illness, but rather because it weakens the system and reduces its powers of resistance. It is a common habit with many to be continually using saline mixtures, like "fruit salt," and to depend on them to counteract the effects of excess in eating or drinking. Habits of this kind can not be otherwise than injurious. It is much better to avoid the necessity for such mixtures, and to consult the physician in times like this even for apparently slight causes.

Those who read the foreign year books and almanacks which profess to give accurate information about all the countries of the world, will be surprised to learn that the law of 1874 regulating conscription has never been carried into effect and that the Brazilian army is now being filled up by means of the good old-fashioned press-gang. It will be puzzling for them to know how it is possible for the Emperor to permit, not only the deception, but also so unjust a practice as that of military impressment. The Emperor is known all over the world as a just and enlightened monarch, humane in his feelings and progressive in his ideas. No one will believe that his interest stops with the enactment of a law, leaving it to be ignored or warped to suit the reactionary purposes of his officials, and no one will believe, furthermore, that he would permit the seizure of inoffensive men in the street to serve a term of years in the army. It is a curious thing how an exalted opinion of a sovereign can blind men to the arbitrary acts of his immediate advisers; and equally curious how long a barbarous custom can exist under an enlightened government without protest or condemnation. The fact is, however, that the press-gang has been at work all over the empire for months past, and that men are seized in the streets of this city every day, and are carried off to serve in the army if they can not prove themselves exempt from such enforced service. For the present, married men and single men in employment are exempt from impressment, but a recruit under guard in the fortress of Santa Cruz is not in a position to seek proofs of his condition and occupation unless some friend will take the time and trouble for him. The young men who are under employment in this city are now carrying certificates from their employers as a protection against impressment, and wherever they can they are hold-

ing to an alien citizenship for further protection. Those who live out of town are afraid to come in, for fear of seizure. In smaller cities that difficulty is even worse, for the impressment of an agricultural laborer gives less trouble than that of an artisan, or even a loafer, in the large cities. Bitter complaints are coming in from every direction as to the hardships caused by the press-gangs, and if a tithe of these complaints are true it is matter for wonder that serious riots have not resulted. As a rule the fellows seized are poor and friendless, else riots would certainly have followed. In Marianna a few days since the people met to protest and were fired upon by the police,—and that was the end of it. If these abuses are to be overthrown—and the press-gang is one of the most heartless abuses ever practised by a government—it must be met by force, and this is one of the alternatives which no one fears in Brazil. Arbitrary and cruel and discreditable as the practice is, it will probably go on until the ranks of the army are full.

The first half of the present coffee crop year has been unsatisfactory, in general. Exporters were rather too anxious to discount the probable increased supply and offers were made from Rio at prices so low, that the result was losses to the trade here. Not only were receipts moderate throughout the six months, but they have been more evenly distributed than has ever been known, and stocks here have seldom accumulated to an embarrassing extent, as has frequently occurred in former years. The competition of exporters gave dealers a very strong position and more money has been paid for the bean, both in currency and gold, than any one could have foreseen six months ago. As to the receipts, there are said to be three reasons to account, in connection one with the other, for their scale: the first is the dislocation of labor, following the abolition law in May; the second, an inexplicable want of foresight on the part of the managers of railways serving the coffee zone, through which delays and constant complaints have arisen, in not providing proper transportation facilities; and third, unfavorable weather for nearly the whole of the six months. The planters of Rio and Minas have also shown—up to very short time ago—a persistent endeavor to commit suicide. Their whole energies were directed to an attempt to secure indemnity for their slaves, and none was left for the care of their plantations by securing immigrants to replace or reinforce the freedmen, or to provide for the future, with the result that we shall see Rio in perhaps serious straits during the 1889-90 crop year. The regular figures we have furnished render unnecessary a very minute reference to the range of prices. Opening in July with Ordinary 1st quoted at 6\$750 per arroba and exchange on London at 25 3-16, the price receded in August to 6\$500, but at the end of the month had advanced again to 6\$800, and exchange had also advanced to 26 9-16. About the middle of September Ordinary 1st was quoted at 7\$200 and exchange was about the same, and October opened with a quotation of 7\$300 while sterling had advanced to 27 3/8. Prices advanced during October to 7\$800, but towards the end of the month there was a sharp decline and November opened with a quotation of 7\$350, exchange 27 3/4; this quotation continued up to the 22nd, when brokers quoted at 7\$650, and advanced this to 8\$050 on the 30th and to 8\$850 on December 6th when the maximum was reached, and exchange was quoted at 27 3/8. On the 21st quotations were reduced to 7\$950 and this price was ruling at the opening of the new year. The fluctuations in December were largely caused by the dealers becoming possessed of an

idea that they had "cornered" consuming markets and recklessly filling their stores to the utmost capacity; factors appear to have better appreciated the condition of affairs and to have met the demand, but exporters showed little anxiety to purchase and the market appeared flat at the close of the year, although there was a rather better feeling apparent immediately after. The gold value of the exports for the six months is a satisfactory feature to those out of the coffee trade; as to those directly interested we question whether planters or exporters have been benefited, and hence we conclude that the half-year has, in general, been unsatisfactory to the trade.

The generally accepted estimates for the present and growing coffee crops are 5,000,000 bags for Rio and 2,500,000 for Santos for 1888-89 and 2,500,000 bags Rio and 1,500,000 bags Santos for 1889-90. No one in the trade can profess to give hard and fast crop estimates, and we may say that very respectable authorities refuse to accept the figures given above. So far as Rio is concerned it is claimed that some 200,000 bags of the present crop were included in the 1887-88 out-turn, and as the receipts for the last six months have reached nearly 2,500,000 bags, there will remain for the ensuing six months only between 1,800,000 and 2,000,000 bags for shipment. These are it appears to us extreme figures, but as we say we consider our authority respectable, we can do no less than submit them to the consideration of our readers. As to the growing Rio crop, the lowest estimate is 2,000,000 bags, and that of Santos 1,250,000. We apprehend that the Rio crop will not exceed, or perhaps even reach, the maximum estimates of 3,000,000 bags, for the weather, it is said, has been very unfavorable in the interior, and while planter's complaints are chronic and not always trustworthy, still they are at times based on something tangible. There is little doubt that the coffee zone of Rio has seen its best days, unless there be a radical change in the temper of the planters, who must determinedly lead all of their attention to the improvement of their properties, or dispose of them to more energetic persons who will execute these improvements. No one can sufficiently deplore the probable outlook for the next season. The results of another short crop, following so close on that of 1887-88, must be the stimulation of coffee cultivation in every country that can compete with Brazil, or the substitution of coffee by imitations, by tea, or by cacao; any of which hypotheses are sufficiently alarming, when we consider how much of Brazil's welfare depends upon its coffee crops, and what the substitution of coffee by any other article will mean to the empire. There is a hope that S. Paulo will be able to defend the breach opened by Rio de Janeiro, but it can only be a partial defense at best for a time yet. The planters of S. Paulo quickly appreciated the necessity for setting their affairs in order, and the steady influx of immigrants will prove of great benefit to them and to the country, but immigrants cannot correct bad seasons, and drouth and rain are elements not to be avoided by human effort. New plantations are no doubt coming into bearing, high prices will further stimulate planting, and on these must be based an even moderate estimate of what is to be the out-turn in 1889-90. Foreign markets have shown with what moderate stocks they can meet their demands, and the articles we publish elsewhere will show that there is a serious falling off in consumption at European and American centres. This decline in consumption will be aggravated by another season of high prices, and while "bulls" and "bears" will no doubt have their respective profits and losses, the future does not look rosy from a Brazilian point of view.

It would appear that while the doctors have been vainly trying to find the causes of yellow fever and its remedy, the legal mind of the minister of empire has cut its way directly through all professional technicalities to a common-sense solution of the problem. It will be a surprise to the profession, of course, that the prize is to go to a lawyer, but when one considers the clearness and directness with which the well-trained legal mind seeks its object, the conclusion must be that no other result could have been possible. While the physician is wasting time on his diagnosis and experiments and quibbles, the lawyer is accustomed to take the shortest cut from cause to effect, and to secure an immediate settlement of every question submitted to his judgment. It is well known that the lawyer loves directness of purpose, promptness in action, avoidance of formalities and technicalities, and the settlement of his cases at the lowest possible expenditure of time and money. And besides all that—though this has nothing to do with the question—in Rio de Janeiro the lawyer loves justice and his creditors as he loves his own precious life. It is fortunate, therefore, that Dr. Ferreira Vianna was recently removed from the department of justice, where he effected such signal reforms in the beggar's asylum and in the creation of asylums for aged and insane paupers, and cheap lodging-houses for the poor, to the department of empire where much is yet to be done in sanitary matters. One of his first acts as minister of empire was to pay a visit on the 13th inst. to the Jurujuba yellow fever hospital, where he inspected everything minutely and examined the patients personally. There were 93 cases under treatment, but not one complained and everything was found to be in prime order. Before taking his leave the minister addressed a few words of advice to the physician in charge as to the proper treatment of yellow fever. As fever is caused by an "elevation of temperature," he inferred that the logical remedy should be a "reduction of temperature," which might best be secured by a "freezing process" (*systema frigidifico*), in which Dr. Pinto Netto promptly agreed, and for which he at once solicited the necessary appliances for carrying it into effect. Now, this is just as it should be. It is a pleasure to see important questions treated in this common sense way. If yellow fever is caused by an elevation of temperature, what more reasonable than that its treatment should be a reduction of temperature? And what process of reduction of temperature is more simple and expeditious than freezing? To be sure, the freezing treatment has been many times tried already, and always with fatal consequences, but logic is opposed to the facts and must prevail? And then, what spectacle more touching and beautiful could there be than to see a prominent physician, with 93 patients under his charge, giving way so gracefully to the medical advice of a lawyer—his official superior, of course!—and promptly undertaking to carry his treatment into effect. Physicians are not always amenable to logic, but Dr. Pinto Netto is an exception. We shall now await news from Jurujuba with the deepest interest. The poor sailor, suffering from an "elevation of temperature"—vulgarily called "yellow fever"—may now be assured of rational treatment, and a comfortable burial. It will be pleasant for him to know that the heat consuming his poor body will be speedily frozen out, even though the freezing may be quite as fatal as the fever. And his exit from this unhappy life will be sweetened perhaps by the knowledge that it was hastened by the superior orders of a philanthropical minister who takes a deep and abiding interest in his future welfare.

(Concluded from our last.)

THE PAST YEAR.

The immediate effects of the abolition of slavery were everywhere encouraging. At the outset there were but few cases reported of the freedmen abandoning the plantations, and even then only where they had been badly treated, or their old masters were unwilling to pay them the wages ruling on neighboring plantations. The approaching coffee-picking season compelled the planters to treat their ex-slaves liberally and kindly, and the freedmen were certainly not insensible of it. As the need of their labor grew less imperative, a change gradually took place, and for the worse. Contracts were not respected, wages were withheld and the employer returned frequently to the regime of master and slave. This, of course, increased the restiveness of the freedmen, who were desirous of testing their newly-acquired liberty, and consequently an extended movement set in, in many cases leaving certain plantations entirely abandoned. In all this, it should be noted, very little disorder occurred. The freedmen have not been disorderly nor unmanageable, and in most cases where they have been kindly treated they have shown a disposition to be steady and industrious.

At the time when the action of the legislature on the question of abolition was claiming the attention of the whole country, the news suddenly came that His Majesty the Emperor had fallen ill with fever at Milan, Italy. The imperial party had passed the winter at Cannes, and at the end of March the health of His Majesty was so much improved that a trip through Italy was resolved upon. Visits were accordingly made to Genoa, Florence, Naples, Bologna and Milan, reaching the last-named city on May 1st. On the 3rd, however, the Emperor fell ill, and his state soon became extremely critical. Two eminent physicians, Semmola of Naples and Charcot of Paris, were sent for. From the 10th to the 14th, his state was almost without hope, but the skill and constant attention of his physicians finally won the day so that a slight improvement was reported on the 15th. On the 22nd a serious relapse set in, and again for a time his life was in extreme peril. A slight improvement in his condition took place on the 24th, and thereafter his recovery went on steadily. He was speedily removed to Aix-les-Bains, where he remained until his departure for Brazil, which took place at Bordeaux on August 5th. Their Majesties arrived in the port of Rio de Janeiro on the morning of August 22nd, and were received with great enthusiasm.

In parliamentary circles, the reaction after the 13th of May was anything but beneficial. The pro-slavery element, headed by Senators Cotegipe and Paulino, soon recovered from the first effects of that unexpected measure, and an agitation was then begun which has been most prejudicial to the country. At first the planters showed a disposition to accept the law and make the best of it, but these reactionary leaders soon infused a spirit of dissatisfaction into them and then led them in a demand for indemnification. The government wisely declined to accede to any such demands and sought to meet the case in an indirect way by providing cash through the Bank of Brazil on 6% loans, but still the agitation went on. Although many urgent reforms demanded attention, the agitators dominated the situation and rendered the legislative session of the year almost sterile. The banks of emission project, modeled somewhat after the American national banking system, was finally adopted, and the regulations for carrying it into effect were promulgated about the close of the year. By means of four prorogations the annual budget laws were passed, but with large

additions to the appropriations for railways, interest guarantees and immigration. The fear of the discontented planter seems to have made economies impossible in any matter affecting the interests of that class. Aside from these matters the legislative sessions were inexcusably sterile.

The immigration movement of the year, promoted largely by the São Paulo immigration society and stimulated by the pecuniary assistance granted by the government, has exceeded anything ever before known in the history of Brazil. During the calendar year 1887 the total arrivals were 55,986, by far the largest number received up to that time. In 1888, however, the total arrivals reached a total of 130,056, of which 56,915 landed at Rio de Janeiro and 73,141 at Santos. The great part of these immigrants found speedy employment on the plantations up to the close of the year, when it became more difficult in São Paulo to find places for them. There has thus far been but little difficulty, and that chiefly in the provinces of Rio de Janeiro and Minas Geraes.

On the whole, the year has been a comparatively good one in business affairs. Collections have been slow and at times difficult, but the bulk of business effected has been large and fairly remunerative. This has been due in part to the reaction from the depression of preceding years, and in part also to the influx of foreign capital through loans, the sale of railways and the creation of various domestic industries. The particular features of these matters will be treated separately, but in a general sense it may be said that they have done much to stimulate business and to revive the confidence in Brazilian undertakings which had during the last few years reached a very low ebb.

From the *Financial News*, London Dec. 11.

INDUSTRIAL COMPANIES IN BRAZIL.

There has lately been a welcome cessation of the complaints that formerly were so frequently ventilated against the actions of Brazilian provincial officials in respect to English companies carrying on industrial enterprises in Brazil under concessions from the imperial government. We had hoped that the strong protests made so freely by the financial press, principally during 1886, would have drawn a note of warning from the imperial government of Rio de Janeiro to its provincial authorities to respect existing contracts. We have lately observed that many of the enterprises referred to have been recommended by our contemporaries to the notice of investors as good securities for fair and steady dividends, and, bearing in mind former complaints, we have made inquiries regarding the experience of these corporations. One company in particular has been frequently recommended—the S. Paulo Gas Company—which has paid steady dividends since it began operations in 1872. Previously, the lighting of the town was effected by kerosene, and the contract for lighting by this illuminant only terminated with the inauguration of the service by gas. The concession from the imperial government of Brazil was to light the city with gas for 25 years. It was granted in 1863, and the present company came into existence in 1870. Two extensions of time for the completion of the works were made by the government, and the lighting by kerosene ceased and gas took its place in 1872.

The provincial government of S. Paulo now attempt to count the period of contract from the date the concession was granted in 1863, or, in other words, are trying to curtail the privilege by nine years. In all contracts of this nature the privilege is reckoned from the date the enjoyment thereof commenced. Eminent legal authorities, both in Brazil and England, have settled this question; but in the present case, were any precedent requisite, that of the Rio de Janeiro Gas Company v. the imperial government of Brazil, in 1879, should suffice. This parallel case was tried in the Brazilian law courts, with the result that the contract was held to begin from the date the city was first lit with gas, and not from the date the concession was granted. Further, the S. Paulo Gas Company's statutes—the prospectus and articles of association—were approved and signed by His Majesty the Emperor of Brazil in 1872, so that the provincial authorities are robbers of the slightest pretext for their present extraordinary proceedings. We shall look with interest for the action of the

imperial authorities to Rio de Janeiro in regard to the S. Paulo Gas Company, the Emperor's love of justice and dislike of shuffling being too well-known to allow an injustice of this nature to be tolerated. Otherwise investors would in future hesitate twice before supporting Brazilian undertakings, the money for which is usually found in this country.

From *The Evening Post*, London, Dec. 8.

BRITISH INTERESTS IN BRAZIL.

Brazil is now being generally spoken of as "the coming place." We presume this means that it is a field for the investment of many more millions of British capital than are sunk there already in industrial organisations. The easy way money has been recently raised in this country by Brazil tends to show a certain amount of confidence in the *bona fides* of the Brazilian government. The railways now in course of extension from its enormous coast line of 3,700 miles into the interior of the country will give a faint idea of the trade that will be carried on in course of time.

Inquiring into these matters we find that the confidence of the investor may be severely shaken if the government of the various provinces are not warned from the imperial government of Rio de Janeiro to respect existing contracts made with English capitalists.

The centre of the chief Brazilian railways is the city of São Paulo, the capital of the province of that name; and the British public has frequently been advised in our contemporaries to turn its attention to the industrial companies formed with British money for the purpose of organizing improvements in this rising city.

Our attention has lately been drawn to a somewhat questionable proceeding on the part of the provincial government of São Paulo in respect to an English company that lights that city with gas. The company's contract is for 25 years; the statutes were, after its inauguration in 1870, approved and signed by His Majesty the Emperor of Brazil; the period for the erection of the works was twice extended by the government, and the works being completed (without which no gas lighting could have taken place), the city was lit up in 1872—a contract for lighting it by kerosene expiring simultaneously. In spite of this the provincial authorities are now attempting to curtail the privilege by nine years, and are threatening to call for tenders for a new service. The company's shares have, of course, depreciated in value, but the shareholders, though naturally alarmed, should be reassured. The argument of the provincial authorities is that the contract was for 25 years from the date of signature, and not from that of the inauguration of lighting. In a parallel case this same question was raised against the Rio de Janeiro Gas Company, and was contested by them successfully in the Brazilian law courts in 1879. The reading of all contracts of this nature has always been that the period of the privilege granted dates from the commencement of its enjoyment, and this is upheld by the most eminent legal opinions, both in Brazil and England.

Should the provincial authorities in question be allowed by the imperial government to apsect the contract referred to, the British investor will, we opine, be chary of anything Brazilian for the future.

THE RIO CRICKET CLUB.

Owing to some changes in the Cricket Club officers for the ensuing year, which appeared in our last issue, the Secretary has very kindly sent us the following corrected list, together with a "cardular" which is to be sent out to the members. It is to be sincerely hoped that the reawakened interest in the affairs of the Club will lead to many matches during the year and to equally as many honors. The officers for the ensuing season are as follows:

President:—E. A. BENN.

Treasurer:—A. M. EDMONDSON,
No. 60 Rua Primeiro de Março.Secretary:—E. E. WADDEBROOK,
No. 16 Rua do General Camara.Committee:—J. W. ELMWORTH,
H. G. ESTILL,
W. G. HOLMAN,
J. SMITH.

CIRCULAR.

In handing you the foregoing list of the committee and officers of the Rio Cricket Club, as finally settled, in and during the ensuing season, the Committee take the opportunity of expressing the hope that all, and especially playing members, will do their utmost to assist the officers in their endeavors to promote the interests of the Club, and to render this season, both as regards Cricket and Lawn Tennis, a satisfactory one.

The Committee would point out to members the especial urgency of regular practice in view of the proposed important matches with outside Clubs, which it is hoped will be arranged.

The Committee, an entirely new one, working without the active support of those who have rendered such invaluable assistance in times past, cannot close this appeal for support without pointing out to the cricket players of the Club that they look to them for more active assistance than has been given in the past in arranging practice matches which are proposed to be held twice a month.

The season will, weather permitting, commence in April.

PROVINCIAL NOTES

—The deaths in Santos last year numbered 1,054.

—The total receipts of the Santos custom house last year were 11,973,023\$899.

—A credit of 16,000\$ has been granted to the province of Espírito Santo for the completion of the Victoria custom house.

—A new Protestant religious paper made its appearance at Bagagem, Minas Geraes, on the 1st inst., under the title of *O Evangelista*.

—The city of Rio Grande do Sul has been authorized to borrow 25,000\$ to pay for a provincial exhibition during the current year.

—The city of Santos has a total of 2,501 buildings, whose rental value is 1,741,638\$000 and upon which a predial tax of 66,660\$525 is levied.

—It appears that three notaries public are now necessary at Petropolis. How in the world do they occupy the time until the daily afternoon train arrives?

—The minister of agriculture has appointed Dr. J. Watzel to study the question of grape culture in S. Paulo, and to establish an "œnological station" there.

—The amount required for the erection of a customs warehouse in S. Paulo has been fully subscribed, and the plans for the building have been prepared.

—The December receipts of the Pernambuco custom house were 997,290\$794, of the general *recebedoria* 32,914\$333, and of the provincial *recebedoria* 277,084\$174.

—The province of Minas Geraes has contracted with Dr. A. Vaz Pinto for 5 practical agricultural schools. The province guarantees 6 per cent. per annum on 1,500,000\$, say 90,000\$, and there will be 150 free pupils. Dr. Vaz Pinto appears to be a financier and a philanthropist at one and the same time.

—At Ytú, S. Paulo, a gentleman was holding up a lamp-post with his back during a recent thunderstorm. He left the post, and immediately it was struck by lightning. We do not like to prophesy as to the ultimate destiny of this individual, but the city ought certainly to hold him responsible for abandoning his post at a critical moment.

—There was a meeting of blacks at Santos on the 14th inst. to consider the question of organizing a "guarda negra" for that place, but the sense of the meeting was against the proposal as it would lead to race prejudices and conflicts. There is no disputing the fact that the blacks around Santos have got level heads on their shoulders.

—A telegram published here on the 12th says that the president of Ceará, Dr. Caio Prado, is supporting 2,000 indigents at his own expenses. This must mean at least 200\$ per day, or 6,000\$ a month, and we are not at all surprised that Dr. Caio wishes the unhappy inhabitants of his province sent somewhere else with dispatch.

—There was a lively debate in the S. Paulo provincial assembly on the 15th and 16th over the recent conflict in that city between the military and police. The republicans, led by Dr. Campos Salles, appear to have thrown themselves completely into the arms of the military, hoping perhaps to secure their aid in the impending revolution.

—The *Diário Popular*, of S. Paulo, of the 10th, says that the administration of the Lazareto in that city is very bad. The immigrants sent there with small-pox are already fed, and then when convalescent are obliged to clean the place and dig graves for those who die. The director does not speak Italian and treats his immigrant patients with great harshness.

—O *Paiz* on the 14th published a telegram from Ceará from which it appears that Sr. Antonio Pereira de Aguiar, whose disappearance caused some excitement in Araraquara, S. Paulo, some two or three months past, had died there on the 13th. The other journals confirmed the news on the 15th, but why Sr. Aguiar left S. Paulo to die in Ceará only the future will show.

—A very serious question arose in the S. Paulo provincial assembly on the 15th, because one of the deputies voted for himself as a member of a committee. He admitted the charge, and explained that as he wrote out the ballots himself he unintentionally deposited one with his own name on it. Fortunately the mistake was noted and corrected before any harm resulted.

—A pretty little quarrel has arisen in Pernambuco over the beef supply. The president of the province vetoed the legislative bill granting a monopoly for six years, or at least he did not sign the law. He was relieved and his *pro-tem* successor signed the bill, which has gone into effect. The present president of the province has forbidden that the law be included in the annals of provincial legislation.

—The total receipts of the Santos *meça de rendas* during the six months ending on the 31st ult. were 1,465,070\$800, of which 1,187,849\$401 were from the provincial export duty on coffee. What a time the public functionary would have if coffee were to fail altogether?

—A man was permitted to marry in Casa Branca, S. Paulo, on the 16th ult. at the over-ripe age of 108 years. The local organ, in trying to rise to the level of the occasion, says that the bride had lived "two good decades in the past century," which would make her about 108 also. There ought to be some restriction on these affairs. When a man has lived 108 years and has not yet learned better than to tie up to a giddy young thing like that, he ought to be put under police supervision.

RAILROAD NOTES

—We are informed that negotiations are on foot for the sale of the Macaé and Campos line to a French syndicate.

—The September receipts of the S. Carlos do Pinal line were 98,296\$920 and the expenditures 30,751\$060, leaving a surplus of 67,545\$860.

—The São Paulo and Rio de Janeiro company has declared a 7% dividend, showing a great improvement in the affairs of that line.

—The minister of agriculture has opened a credit for 800,000\$ for works on the Batuíva and 700,000\$ for works on the Sobral railways. Both are in Ceará.

—The Bahia and Minas, Macaé and Campos and Sant'Antonio de Padua railways have paid off their debenture loans. The first with a part of the proceeds of its French loan, the others with money furnished in England.

—The November receipts of the Paulista line were 398,486\$000 and the expenditures 131,838\$980, leaving a surplus of 256,647\$020. The surplus since July 1st amounted to 1,171,555\$600.

—Decree No. 10,121, dated on the 15th ult. grants the concession and guarantee of 6 per cent. on 30,000\$ per kilometre to the Macaé central sugar factory for the railway to Serra do Fraide, province of Rio de Janeiro.

—The Barão de Araruama, Rio de Janeiro, railway grants free passes to planters who come to Rio to engage laborers. The poor planter is certainly rapidly becoming little less than a mendicant.

—The minister of agriculture has informed the fiscal engineer of the Minas and Rio railway that packages to be returned filled with land from the factory to be established at Tres Corações, Minas Geraes, are to be carried gratis.

—On the 15th ult. permission was granted for the preliminary surveys of a line to connect the town of Tamandaré, in the Jacuhy valley, with the Recife and S. Francisco extension. The guarantee of interest depends on the final approval of the surveys.

—On the 15th inst. the first stake of the Jacutinga and Lavras, Minas Geraes, railway was blessed by the parish priest of one of the municipalities. There was a breakfast afterwards and great enthusiasm was shown. The new line is an extension of the Santa Isabel do Rio Preto railway through the southern part of the province of Minas.

—Decree No. 10,119 dated on the 15th ult. grants a concession to the Campos and Carangola railway for an extension from the terminus at Itapipava to a junction with the Santa Luzia road at Cachoeira de Itapemirim, Espírito Santo. A guarantee of 6 per cent. on 30,000\$ per kilometre is given for the line yet current granted the Campos and Carangola line by Decree No. 5,822 dated December 12th, 1874.

RIVER PLATE ITEMS.

—A cable has been laid between Montevideo and the Flores island quarantine station.

—Our Argentine neighbors are expecting a visit shortly from Lord Randolph Churchill. What larks!

—Montevideo is going to spend \$50,000 in making a fuss over President Celmán of the Argentine Republic. Good news for the British creditors.

—The Montevideo "serenos" are no more. It is fortunate that Mr. W. E. Curtis located them in Rio de Janeiro, so that they may be still said to live—in Mr. C.'s book.

—The British corvette *Ruby* left Montevideo for the Falkland Islands to pay her farewell visit. She is about to leave this station, and will be succeeded by the *Cleopatra*.

—The law of *patentes* lately passed has created a great deal of dissatisfaction. Where an *almacenero* had formerly one *patente* (license) to pay, he now has many; separate ones for soap, for crockery, for drinking on the premises, etc. We know a hair-dresser who has the trifle of seven *patentes* to pay.—*River Plate Times*, Montevideo, Dec. 28.

COFFEE NOTES

—Our coffee crop, or export, this season, according to some authorities, is not likely to exceed 60,000 cwt.—or less than half last year's! Our own returns are not made up yet, and we hope they will show rather better figures for the estimated total.—*Ceylon Observer*, Nov. 16th.

—A correspondent of the *Statist* writes under date of the 6th December: "It may here be observed that as telegraphs extend, the use of steamers in ocean transport increases, and the development of railways in producing and distributing countries is being daily enlarged, the ability of the world to work year by year with smaller stocks of everything also becomes greater. We have an evident proof of this in the very extraordinarily reduced stocks of sugar at present in London and the Clyde. Leaving, however, these general remarks, what I desire now to show is that, if the reports from more than one trustworthy source are borne out, the crops of coffee at present being marketed in all Brazil will be much nearer 8,000,000 bags than to 6,100,000 given in Mr. Hviestendahl's statement. The effect of such a production would not only most seriously affect Mr. Hviestendahl's figures, but also entirely upset his main conclusion that the maximum production of Brazil was reached in 1882-83. In illustration of the possible future I would further remark:—1, that the most active development in coffee cultivation occurs in the rich and rapidly advancing province of São Paulo; 2, that it is estimated that a price of 50¢ per cwt. much more than pays the Brazilian planter; 3, that the cultivation of São Paulo is only to a moderate extent dependent on slaves (*sic*); 4, that the climate and the cultivation in the coffee districts are suitable to European labor; 5, that the immigration of hard-working Italians into the province is large and continuous, having been about 80,000 last year, and being likely to reach 100,000 this year; 6, that with the continuance of such immigration there is every ground for hope that the cultivation of coffee will be extended so long as prices here do not decline much below 50¢ per cwt.; 7, that, therefore, there is no reason to fear any falling off in production, except as the result of disease or of unfavorable weather; 8, that the United States have shown us that the abolition of slavery (even when effected suddenly) can be co-incidental with a greatly increased production."

LOCAL NOTES

—A "flying advertiser" has recently been patented here. *Anunciador volante* is the Portuguese name.

—*Sem declaração de molestia* killed no less than 5 people on the 14th, or rather on that day they were buried.

—One of the individuals wounded by a pistol shot in the attack of the 30th ult. on a republican meeting, died at the Misericórdia on the 14th inst.

—On the 11th inst. a man was buried whose death was caused by "premature bilious fever." Seems a good deal like dancing on the poor fellow's grave.

—The municipal chamber has ordered its *fiscas* to destroy green fruit. The *fiscas* have a gold mine in this order; and the city of Rio will have just as much colic as ever. A municipal *fiscal* does not always carry out superior orders.

—The *Diário do Commercio* on the 17th says that friends of Barão de Guahy have advised him to reconsider his appointment as minister of marine, and that his re-election as a deputy is not secure.

—On the 13th, the lunatic lieutenant-commander, Leite Lobo, whose arrest last February almost caused a revolution, and did cause a change of cabinet, died at the private insane asylum of Dr. Eiras at Botafogo.

—On the 5th inst. the minister of agriculture addressed a dispatch to the president of Bahia asking him to suggest some means of protecting the *piassava* palm, and for stimulating its cultivation.

—The *Tribuna Liberal* says a doctor here is drawing 220\$ per month as director of a *bera-bera* hospital which is not yet organized. The doctor, Cesar Augusto Marques, is probably a conservative.

—Some 10 or 12 of the crew of the corvette *Almirante Barroso* arrived here by the str. *John Elder* on the 11th inst. They were landed at Sandy Point in the Straits of Magellan and are said to be suffering from *bera-bera*.

—The council of state has decided that if you are adjutant-general of the army, you may also be a "councillor of war," and in this latter capacity you are entitled to 100\$ per month. At least, the present adjutant-general has this decision in his favor.

—With the thermometer marking the nineties, it is refreshing to read how one may cure chillblains.

—The early beggar in Rio catches the *vintem*. Those who arise early will find the streets infested with licensed mendicants at 6 a.m.

—During the past year there were 599,671 bags of sugar received in this market, of which 398,715 bags came from the Campos district.

—The *Diário Oficial* of the 16th publishes two more contracts for the establishment of colonists: one in the municipality of Taubaté, São Paulo, the other in that of Tubarão, Santa Catharina.

—Another victim of the trans. A lad 13 years old was run over by a S. Christovão tram on the 13th in the Rua do Visconde de Itaipua and died in the Misericórdia hospital on the 15th.

—A French veterinary doctor cures ailing *big lig* dogs by making them run around a yard by means of a whip, and then gives them bread and water. The treatment might be applied with profit to some of the bipeds as well.

—On the 14th a Belgian doctor, Allard, who had come here to establish colonies of his compatriots, died of yellow fever. This is a sad ending for a man who was probably led to sacrifice his life by unreliable information.

—There has been an ice famine in Rio for the last three or four days, much to every one's discomfort. The machinery of the principal ice-factory broke down and the complaints have been loud and deep.

—Barão de Penedo, Brazilian minister in London, and Visconde de Arinos, minister in Paris, will exchange posts, and Sr. Souza Correia, who was appointed minister at Washington, has been transferred to the legation at the Vatican.

—On the 16th a soldier, in the condition of David's sow, captured a recruit and carried him to a doctor's office, declaring that the police sub-delegate lived there. After scaring the family into convulsions, the police carried the soldier off.

—On the evening of the 17th a sergeant of artillery in citizen clothes was impressed by two of the recruiters who are making everybody's life miserable here. The sergeant had to appeal to the police for protection, and then had both of his comrades-in-arms locked up.

—As was expected, the police has thrown the responsibility of the conflict of the 30th on the shoulders of the republicans, notwithstanding the fact that the meeting was attacked by a mob from the outside, and the government has accordingly prohibited "illicit gatherings."

—Already on the 17th the Bahia correspondent of the *Diário do Commercio* declares that Barão de Guahy, recently appointed minister of marine, stands no risk of losing his re-election as a deputy. Such a prophet would make a fortune in the United States during a presidential election.

—The minister of empire visited the Jarujuba maritime hospital on the 13th, minutely inspecting the whole establishment and conversing with each one of its 93 yellow fever patients as to treatment, etc. The minister suggested to the physician in charge that, as the disease is caused by an elevation of temperature, the convenient treatment should be to reduce the said temperature by some freezing process, to which the doctor agreed. The minister promised also to have certain necessary repairs made to the hospital edifice.

—Tobacco-smokers have scored one. Experiments conducted by Tassanari have demonstrated that tobacco-smoke has a powerful influence upon pathogenic micro-organisms, including those of cholera, anthrax, and pneumonia. In some cases the smoke so acted on the germs as to retard their development, and in others they appeared to be killed outright. We are indebted to the *Chemist and Druggist* for this item, but with such an authority under his eyes, there is a man in this office that objects to smoking, even in the tram-cars!

—A memorial to the government signed by 33 importers and dealers in dry-goods was published in the *Jornal* on the 20th. The memorialists offer good reasons against the excessive duties on the cheaper classes of goods and charge that the consumer is made to pay the shareholders of native mills fine dividends, but that national industry is not protected. The memorialists have wasted their time; Brazilian statesmen and journalists think that Brazil must become a manufacturing empire, whatever be the cost to foreign importers and native consumers.

—The health authorities published on the 19th a long string of paragraphs containing the old, old advice about people living cleanly during the epidemic. There is also, it is reported, a government commission to be appointed to accompany and report upon Dr. Freire's inoculation theory. It does not appear probable that Dr. Araújo Goes will be appointed on this commission. The benefits to arise from the commission are problematical, but it is to be hoped that the mooted question will be settled. If there is anything in the theory, it is very valuable; but the general opinion seems to be that there is not.

—It required up to the 10th inst. for the telegraph department to pay in its September receipts. Who uses these funds for four months?

—Dr. Freire advises that 35 persons died from yellow-fever during the first week of the present month, of which 28 were foreigners, and none of them had been "vaccinated" with his patent safety compound. Is it not about time for the Dr. to drop that humbug?

—The acting minister of agriculture has ordered that immigrants destined to the province of Minas Gerais shall be forwarded by night trains on the D. Pedro II railway. The advantages are said to be that the recent arrivals will escape the intense heat of the day, and travel with full stomachs.

—Marital affection still exists. When Sr. Andrade Figueira found that his wife would be quarantined at Montevideo, he at once put himself in quarantine also; and this touching incident was at once telegraphed to Rio. The Emperor should make Sr. Andrade Figueira a *duque* at least.

—The *Gazeta de Notícias* of the 15th says that an employé of the Carioca cotton mill was caught in a house on Rua do Carmo on the preceding day with a very considerable collection of confiscated articles in his possession. Perhaps honest employment had become tiresome to him.

—One can not always tell just what turn human sympathy will take. A poor fellow's cabin took fire in Cascadura, a suburb of this city, on the 11th inst., and while the family were getting out of a window on one side to save their lives, some neighboring thieves got in on the other and stole \$500 in money and various other articles.

—The military commission that is to build a telegraph line through to the capital of the province of Mato Grosso, left by rail on the 11th; it consists of a chief, four assistants, a paymaster, a surgeon, an apothecary, an inspector of lines, 8 officers and 150 rank and file. The Buenos Aires people will be sure war is imminent now.

—It was apparently a great mistake to employ the clerks of *juizes de paz* as registrars of births, marriages and deaths. Delays are sure to ensue, and it is evident these clerks are about to demand increased remuneration for increased service. If the law is to cause an increase of expense, it would be better to use this in the establishment of special offices where the duties of registry would be exclusive.

—A meeting of the medical and surgical society was held here on the evening of the 15th, but the doctors present seemed to have occupied their time in abusing the government, instead of offering suggestions for a better sanitary system. The best thing appears to be to get Dr. Freire to vaccinate you; it makes little difference whether one is inoculated with yellow fever, or catches it legitimately.

—The trip of the ministers of empire, and of war and marine (combined in the person of Senator Thomaz Coelho de Almeida) was a regular picnic. The president of the province went along and was sprinkled with holy water at Angra dos Reis, and on the return the *pharmaceutico* (pill-maker?) of the cruiser played the fiddle while the swells were dining. The trip was made on the ironclad *Aquidaban*, and no lives were lost.

—Complaints are becoming more and more urgent against what is said to be an unwarrantable delay of lighters at the custom house. When it is considered that the whole foreign trade of Rio, imports and exports, must be done by lighter during the period when vessels are forbidden to go along-side wharves, surely the custom house authorities could use increased energy and avoid delays that are irritating and uselessly expensive.

—In accordance with the legislative permission granted last year the postoffice is about to reduce the postage on newspapers one-half when put up in packages from the office of publication and provided with the names of the subscribers to whom they are to be delivered. Single papers, however, will pay double the rate heretofore paid, or 20 reis per 50 grammes. This is a peculiar way to reduce postage, but it appears to be the style in the public departments of Rio. There is also an increased charge on post cards, etc. The new regulations go into force on the 1st proximo.

—A violent fire broke out in the building occupied by the "Tenentes do Diabo" (a carnival society), in Rua dos Andrades on the morning of the 13th inst., which was entirely destroyed together with an *estalagem* (tenement-house) in the rear. Considerable damage was also done to adjoining buildings. The ground floor of the building was occupied by a tailor and furniture dealer, the fire breaking out in the store belonging to the latter. It is charged that the fire was of incendiary origin, perhaps for the liquidation of accounts, alcohol and spirits, but the firemen fortunately kept the fire away from it and thus saved the whole block. The insurances were ample, and were all in native companies. The Tenentes are said to have lost heavily, but were insured to the extent of 20,000\$.

COMMERCIAL

Rio de Janeiro, January 21st, 1889.
Par value of the Brazilian mill reis (8000), gold 27 d.
do do do do do in U. S.
do coin at \$4.84 per £1. stg. 54 45 cts.
do \$1.00 (U. S. coin) Brazilian gold 183 37
do of £1 stg. in Brazilian gold 8 88 9

Bank rate of exchange on London to-day 27 3/4 d.
Present value of the Brazilian mill reis (paper) \$103 1/2 gold
do do do do do in U. S.
do coin at \$4.80 per £1. stg. in Brazil.
Value of \$1.00 (\$4.80 per £1. stg. in Brazil.
ian currency (paper) 183 17
Value of £1 sterling 88 27

EXCHANGE.

January 14.—Official rates were 27 3/4 on London, 345—348 on Paris, and 430—433 on Hamburg at 90 d/s; 182 1/2—183 1/4 on New York at sight. Business was reported at 27 3/4, 27 1/2 and at 27 3/4 in bank sterling and commercial was quoted at 27 1/2—27 3/4. Commercial francs 343. Sovereigns closed with buyers at 88 3/4, sellers at 88 5/4.

January 15.—The market continues firm, but official rates are unchanged. Brokers reported business in bank sterling at 27 3/4—27 1/2 direct, and at 27 3/4 from second hands. Commercial sterling was quoted at 27 1/2—27 3/4. Sovereigns closed with buyers at 88 3/4, sellers at 88 5/4.

January 16.—There were no changes in rates at the banks. Business was reported in bank sterling at 27 3/4, 27 1/2 and 27 3/4, but the last rate must have been very exclusive, and London office only was obtainable at 27 1/2 in the afternoon. Commercial sterling was quoted at the extremes of 27 1/2—27 3/4. Sovereigns closed with buyers at 88 3/4, sellers at 88 5/4.

January 17.—The English and German banks were at 27 3/4 on London, the natives advanced to 27 1/2. Bank on Paris 345—347, on Hamburg 428—431 and on New York \$182 1/2—183 1/4. Commercial sterling was quoted at 27 1/2—27 3/4 and francs at 342. Sovereigns closed with buyers at 88 3/4, sellers at 88 5/4.

January 18.—Official rates were unchanged and the market rather quiet. Bank sterling was reported at 27 3/4—27 1/2, latter from second hands, and commercial was unchanged at 27 1/2—27 3/4. Sovereigns closed with buyers at 88 3/4, sellers at 88 5/4.

January 19.—The official rates were unchanged viz: 27 3/4 on London, 345 3/4 on Paris and 428—431 on Hamburg at 90 d/s. 182 1/2—183 1/4 on New York at sight. The London and Brazilian Bank advanced to 27 1/2 in the afternoon. From second hands bank sterling was reported at 27 1/2 and brokers quoted commercial at the extremes of 27 1/2—27 3/4. Sovereigns closed with buyers at 88 3/4, sellers at 88 5/4.

January 21.—The English Bank is still officially at 27 3/4, and all the others at 27 1/2. Bank sterling could probably be had at 27 1/2, and commercial is quoted at 27 1/2—27 3/4; at the first rate there are bills, and at the latter money.

—The Banco Mercantil dos Vargens will commence operations to-day, 21st inst.

—Mr. G. W. Nicolls has been appointed sub-manager of the Banco Internacional in this city.

—The Banco Internacional has called for 15 per cent. 30¢ per share on its second issue, payable on the 28th—31st inst.

—The advertisement of the last Russian loan provides for the payment of coupons in New York. Can the Americans be loaning money to precipitate a European war?

—The *Diário Popular* of São Paulo, of the 17th inst., is informed that 2,000,000\$ had been subscribed toward the proposed bank of emission, with metallic reserve, in that city.

—The subscribers to the shares of the Banco de Credito Real de Minas are invited to attend a general meeting at Rua de Fôr on the 23rd, to definitely organize the corporation.

—The "Melhoramentos Urbanos" company of Niteroi is proceeding with its works as fast as possible. The items published as to a re-organization of the company are, we are informed, without basis.

—Our Exchange is rapidly turning into a market. On the 15th and 16th a dealer had his wares, some 5 or 6 *apólices*, spread before him one of the tables, and the resemblance to a dealer in cabbages and other vegetables was ludicrous.

—The third call for a meeting of the Pastoral, Agrícola and Industrial shareholders was called for to-day, 19th, and in accordance with the law any number of shares represented constituted a quorum. It was unanimously decided to sell the company to a Montevideo company.

—With a paid up capital of 200,000\$ the *Geral* insurance company during the past year earned premiums. Plate advances report the formation of the following "most useful concern," the *Buenos Aires Clean Towel Supply Company, Limited*, which is to supply one of the proverbial long-felt wants for business men, who are unable to look after these domestic details.—*Statist*, 8th Dec. The idea might succeed in Rio during this frightfully hot weather.

—The province of Pernambuco called officially for tenders for a foreign loan of 8,500,000\$ on the 7th inst. Tenders must be presented within 45 days from the date of the call and the proposals must give the province 8,500,000\$ net, which is destined to the amortization of 7 per cent. stock, except that which was issued with special clauses. The minimum is fixed at 92 per cent. the maximum interest at 5 and the sinking fund at 1 per cent. The operation does not seem very enticing.

—The *Boletim de Alfandega* gives the following figures as the receipts at the Rio custom house for the respective years:

| | 1886 | 1887 | 1888 |
|---------------|----------------|----------------|----------------|
| Import duties | 36,535,833.972 | 38,749,906.540 | 41,731,121.823 |
| Port duties | 120,864.266 | 129,022.354 | 128,392.766 |
| Export duties | 6,597,475.544 | 6,201,185.424 | 6,671,553.186 |
| Sundries | 35,436.870 | 52,006.559 | 38,845.885 |
| Stamps | — | 5,180.200 | — |
| 5% surtax | 806,698.656 | 1,240,835.457 | 2,090,036.883 |
| Total | 44,077,329.348 | 47,147,018.354 | 50,711,061.523 |

The differences between these and the figures published in our issue of the 7th inst. arise from restitutions, which are not always clearly explained, but do not amount to a very important amount.

BALES OF STOCKS AND SHARES.

| | | |
|--|--------|-----|
| January 14. | | |
| 16 Five per cent. apólices. | 954 | 000 |
| 22 do | 956 | 000 |
| 76 hyp. notes Banco C. Real do Brazil 6% | 73 | % |
| 200 do do | 73 1/2 | % |
| 5 Banco do Brazil. | 217 | 000 |
| 45 Banco Industrial. | 164 | 000 |
| 30 Banco Internacional. | 270 | 000 |
| 300 do do | 277 | 000 |
| 700 do do | 277 | 000 |
| 75 Banco União de Credito. | 61 | 000 |
| 45 do do | 61 | 000 |
| 100 Leopoldina R.R. subs. | 18 | 500 |
| 100 do do | 20 | 500 |
| 30 deb. do do | 185 | 000 |
| 100 Macahé e Campos R.R. | 94 | 000 |
| 100 do do | 94 | 000 |
| 150 do do | 94 | 500 |
| 200 do do | 95 | 000 |
| 98 do do | 95 | 000 |
| 200 do do | 92 | 000 |
| 100 Sorocabana R.R. last trans. day | 250 | 000 |
| 100 do do | 270 | 000 |
| 170 do do | 280 | 000 |
| 54 deb. do do | 82 | % |
| 5 Caris Urbanos tramway, w. div. | 255 | 000 |
| 21 deb. do do | 237 | 000 |
| 5 Jardim Botânico tramway | 126 | 000 |
| 50 Nacional de Navegação, b. o. 30 June. | 248 | 000 |
| 400 Fidelity Insee. | 11 | 000 |

| | | |
|--|-----|-----|
| January 15. | | |
| 5 Five per cent. apólices. | 957 | 000 |
| 8 do do | 958 | 000 |
| 98 do do | 959 | 000 |
| 8 do do | 960 | 000 |
| 4 Banco do Brazil. | 247 | 000 |
| 100 do do | 248 | 000 |
| 96 Banco do Commercio. | 255 | 000 |
| 50 Banco Delcredere. | 237 | 000 |
| 25 Banco Internacional. | 272 | 000 |
| 100 do do | 270 | 000 |
| 1,000 do do | 277 | 000 |
| 400 do do | 237 | 000 |
| 200 do do | 72 | 500 |
| 750 do do | 73 | 000 |
| 1,000 do do | 74 | 500 |
| 60 do do | 74 | 000 |
| 100 Leopoldina R.R. subs. | 18 | 500 |
| 100 Macahé e Campos R.R. b. o. 31st. | 94 | 000 |
| 100 do do | 91 | 000 |
| 450 do do | 91 | 000 |
| 450 do do | 92 | 000 |
| 410 deb. Sorocabana R.R. 100% | 82 | % |
| 5 Jardim Botânico tramway | 126 | 000 |
| 9 do do | 126 | 000 |
| 400 Brasileira de Navegação, b. o. 28 Feb. | 305 | 000 |
| 400 deb. Carica pull. | 9 | 500 |
| 100 do do | 198 | 000 |
| 25 do do | 198 | 000 |

| | | |
|------------------------------------|-------|-----|
| January 16. | | |
| 45 Five per cent. apólices. | 960 | 000 |
| 18 do do | 961 | 000 |
| 35 do do | 962 | 000 |
| 10 Gold Loan, 1868, 6 1/2% | 1,125 | 000 |
| 10 Banco do Commercio. | 225 | 000 |
| 100 Banco Internacional, 2 series. | 73 | 500 |
| 100 do do | 74 | 000 |
| 1,000 do do | 75 | 000 |
| 500 do do | 75 | 000 |
| 71 Leopoldina R.R. subs. | 19 | 000 |
| 100 Macahé e Campos R.R. 31st. | 92 | 000 |
| 330 do do | 92 | 000 |
| 510 do do | 92 | 000 |
| 300 do do | 92 | 000 |
| 300 do do | 92 | 000 |
| 30 Sorocabana R.R. 100% | 82 | % |
| 50 Jardim Botânico tramway | 127 | 000 |
| 50 Fidelity Insee. | 20 | 000 |

| | | |
|---|--------|-----|
| January 17. | | |
| 4 Five per cent. apólices. | 962 | 000 |
| 79 1/2 do do | 95 1/2 | % |
| 76 hyp. notes Banco C. Real do Brazil (gold 5 1/2%) | 81 | 500 |
| 65 do do | 67 | % |
| 50 Banco do Brazil. | 248 | 000 |
| 50 Banco do Commercio. | 226 | 000 |
| 700 Banco Internacional, 2 series. | 74 | 000 |
| 500 do do | 74 | 000 |
| 1,500 do do | 74 | 000 |
| 1,000 do do | 74 | 000 |
| 50 Banco União de Credito. | 61 | 000 |
| 100 Leopoldina R.R. subs. | 61 | 500 |
| 150 do do | 61 | 500 |
| 323 do do | 19 | 000 |
| 200 do do | 20 | 000 |
| 200 do do | 21 | 000 |
| 100 Macahé e Campos R.R. b. o. 31 Mar. | 90 | 500 |
| 150 do do | 84 | 1/2 |
| 25 Jardim Botânico tramway | 127 | 000 |
| 3,275 Nacional de Navegação, b. o. 31st. | 310 | 000 |
| 15 deb. Paulista do | 200 | 000 |
| 15 Fidelity Insee. | 174 | 000 |
| 17 deb. Petropolitana mill. | 198 | 000 |

| | | |
|---|--------|-----|
| January 18. | | |
| 6 Five per cent. apólices. | 962 | 000 |
| 197 hyp. notes Banco Predial. | 67 | % |
| 50 do do | 67 1/2 | % |
| 50 Banco do Brazil. | 248 | 000 |
| 150 do do | 248 | 000 |
| 100 Banco Delcredere. | 237 | 000 |
| 40 Banco Internacional, 2 series. | 74 | 000 |
| 300 do do | 74 | 000 |
| 200 Leopoldina R.R. subs. b. o. 30 Apr. w. div. | 21 | 000 |
| 60 deb. do do | 182 | 000 |
| 150 do do | 82 | % |
| 2,275 Nacional de Navegação, b. o. 31st. | 310 | 000 |
| 100 do do | 242 | 000 |
| 1,000 do do | 248 | 000 |
| 40 do do | 19 | 000 |
| 40 Geral do | 40 | 000 |

| | | |
|--|-------|-----|
| January 19. | | |
| 192 Five per cent. apólices. | 962 | 000 |
| 43 do do | 963 | 000 |
| 6 Gold Loan 1868, 6 1/2% | 1,120 | 000 |
| 32 hyp. notes Banco C. Real do Brazil 6% | 73 | % |
| 80 Banco do Brazil. | 247 | 000 |
| 50 Banco Internacional, 2 series. | 75 | 000 |
| 900 do do | 74 | 000 |
| 328 do do | 74 | 000 |
| 50 Banco União de Credito. | 61 | 000 |
| 453 Leopoldina R.R. subs. | 91 | 500 |
| 400 do do | 20 | 000 |
| 67 deb. do do | 180 | 000 |
| 100 Macahé e Campos R.R. | 91 | 500 |
| 100 do do | 82 | % |
| 200 deb. Sorocabana R.R. 100% | 130 | 000 |
| 50 Jardim Botânico tramway | 126 | 000 |

MARKET REPORT.

Rio de Janeiro, 21st January, 1889.

Exports.

Coffee.—There appeared to be no marked animation during the early part of the week under review, while in the latter part the demand seems to have been very active. It is difficult to estimate sales, but they could not have amounted to much less than 80,000 bags, if our information is correct, and are principally for the United States. Prices have not been officially changed although they are unquestionably higher than the quotations furnished by brokers, which show no change since our last report. Receipts are smaller, 85,000 bags for the past week, against 99,000 bags for the preceding week and 84,797 bags for the week before, but the ship ments have not equalled them, and our stock would show an increase, had not the brokers on the 19th again "wiped out" 50,000 bags of stock, which it was claimed was on that date verified.

Shipments since our last report have been:

| | bags for the United States | Europe | Cape of Good Hope | Elsewhere |
|--------|----------------------------|--------|-------------------|-----------|
| 36,169 | 27,214 | 3,912 | 67,203 | |

For the same time the foreign clearances at the custom house amount to:

| | bags for the United States | Europe | Cape of Good Hope | Elsewhere |
|--------|----------------------------|--------|-------------------|-----------|
| 31,580 | 17,598 | 1,407 | 50,385 | |

The vessels cleared with coffee are:

| United States: | bags. |
|--|--------|
| Jan. 15 New York Amer lug Edward Johnson | 6,500 |
| 19 do do Brist Halley | 23,295 |
| Europe: | |
| Jan. 10 Mediterranean Ital str Ph. | 1,070 |
| 14 England Br str La Plata | 10,000 |
| 18 Mediterranean Ital str Carlo R. | 4,200 |
| 18 Havre Br str Athens | 1,143 |
| 19 Trieste Aust str Orion | 9,765 |
| Elsewhere: | |
| Jan. 14 River Plate Ital str Fanfulla | 1,200 |
| 19 Port Elizabeth Ger str Maria | 2,700 |

The clearances since the 1st inst. have been:

| United States: | bags. |
|--------------------------|---------|
| New York | 92,568 |
| Baltimore | 7,800 |
| Richmond | 1,500 |
| New Orleans | 9,819 |
| Galveston | 2,750 |
| Europe: | |
| Havre | 2,143 |
| Amwerp | 100 |
| Hamburg | 3,445 |
| England | 24,018 |
| Holland | 4,200 |
| Mediterranean | 27,588 |
| Elsewhere: | |
| Cape of Good Hope | 11,690 |
| River Plate & West Coast | 1,354 |
| | 128,880 |

Brokers' reported the market firm, and tending upwards this morning, at the following quotations:

| | per 10 kilos. | per 100 kilos. | per arroba. |
|---|---------------|----------------|-------------|
| Washed | \$5.00—5.10 | 74.00—75.00 | 38.00—39.00 |
| Superior | do | do | do |
| Good first | do | do | do |
| Regular first | 5.00—5.10 | 8.00—8.10 | 4.00—4.10 |
| Ordinary first | 5.10—5.20 | 8.10—8.20 | 4.10—4.20 |
| Good second | 5.20—5.30 | 7.00—7.10 | 3.00—3.10 |
| Ordinary second | 5.30—5.40 | 6.00—6.10 | 2.00—2.10 |
| Capitans | do | do | do |
| Escalita | do | do | do |
| Stocks were this morning estimated to be 375,000 bags in all hands. | | | |

Vessels loading and to land.

| | bags. |
|--------------------------------|--------|
| New York Br str Samba | 18,000 |
| do do Amer str Finance | 9,500 |
| Baltimore Amer hk D. Pedro II. | 9,500 |
| New Orleans Br str Franklin | 7,000 |
| Hamburg G. str Porto Alegre | 4,000 |

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

| | Receipts | Shipments | Stock |
|--|----------|-----------|-------|
|--|----------|-----------|-------|

January 19th, 1889.

BANKS.

| Capital | Capital paid up | Reserve fund | Name | Dividend paid | Nominal value | Last sale | Closing quotations |
|--------------|-----------------|--------------|---------------------------------------|----------------|---------------|-----------|--------------------|
| | | | RIO DE JANEIRO | | | | |
| 2,400,000\$ | 500,000\$ | 39,477\$ | Auxiliar | 9\$00—Jan. 89 | 260\$ | 200\$00 | — |
| 4,400,000\$ | 1,115,000\$ | — | Brasilianische | 2 000—Jan. 89 | 200 | 27 000 | — |
| 33,000,000\$ | 33,000,000\$ | 7,433,150\$ | Caixa Credit. commercial | 8 000—Jan. 89 | 250 | 247 000 | 246\$00—248\$00 |
| 20,000,000\$ | 21,000,000\$ | 2,327,975\$ | Commercial do Rio de Jan. do 2 series | 10 000—Jan. 89 | 200 | 240 000 | — 40 000 |
| 12,000,000\$ | 10,801,000\$ | 1,238,000\$ | Commercial do 4 series | 6 633—Jan. 89 | 200 | 276 000 | — |
| 20,000,000\$ | 1,477,580\$ | 127,713\$ | Credito Real do Brazil | 5 000—Jan. 89 | 150 | 143 000 | — |
| 2,000,000\$ | 2,000,000\$ | — | Deutsche | 12 000—Jan. 89 | 200 | 180 000 | — |
| 2,000,000\$ | 2,500,000\$ | 514,000\$ | Empreza de S. Paulo | 4 000—Jan. 89 | 200 | 217 000 | 236 000—237 000 |
| 6,000,000\$ | 16,000,000\$ | 1,080,000\$ | English, Limited | 6-Dec. 88 | £10 | 100 000 | — |
| 20,000,000\$ | 15,000,000\$ | 3,500,000\$ | Imunizacao | 6 000—Jan. 89 | 200 | 174 000 | — |
| 1,000,000\$ | 668,000\$ | — | Industrial Mercantil | 11 000—Jan. 89 | 200 | 277 000 | 260 000—265 000 |
| 1,000,000\$ | 1,000,000\$ | 3,249\$ | International | 2 200—Jan. 89 | 40 | 75 000 | 74 000—76 000 |
| 1,000,000\$ | 1,000,000\$ | 158,760\$ | do 2 series | 8-Oct. 88 | £10 | — | — |
| 4,000,000\$ | 2,000,000\$ | 158,760\$ | London & Brazilian, Limited | 2 100—Jan. 89 | 100 | 110 000 | — |
| 4,000,000\$ | 2,000,000\$ | 158,760\$ | Mercanti do Varejantes | 6 000—Jan. 89 | 200 | 63 000 | 63 000—64 000 |
| 4,000,000\$ | 1,151,380\$ | 72,145\$ | Popular | 10 000—Jan. 89 | 200 | 87 000 | 87 000—88 000 |
| 4,000,000\$ | 1,151,380\$ | 72,145\$ | Profil | 1 000—Mar. 89 | 60 | 61 500 | 60 000—62 000 |
| 4,000,000\$ | 1,151,380\$ | 72,145\$ | Rural & Hypothec. | — | — | — | — |
| 4,000,000\$ | 1,151,380\$ | 72,145\$ | União de credito | — | — | — | — |

INCIAT

| | | PROVINCIAL | | | | | |
|-----------|-----------|------------|----------------------|----------------|-----|---------|----------------|
| 2,000,000 | 1,000,000 | 9,975 | Commercial, S. Paulo | 3 000-Jan. 89 | 100 | 75 000 | = 75 000 |
| 5,000,000 | 2,000,000 | 166,848 | Credit Real do | 3 000-Jan. 89 | 50 | 61 000 | |
| | | | do 2 series do | 600-Jan. 89 | 10 | 11 000 | = 11 500 |
| 1,000,000 | 884,779 | 15,000 | 1 avenue | 2 850-Jan. 89 | 80 | | |
| 1,000,000 | 1,000,000 | 103,000 | Mercanti, Santos | 10 000-Jan. 89 | 200 | 200 000 | = 250 000 |
| 500,000 | 266,340 | 2,218 | Popular, S. Paulo | 1 500-Jan. 89 | 30 | 31 000 | |
| 1,000,000 | 696,230 | 6,200 | Terrestrial, Nuno | 6 200-Jan. 89 | 140 | 148 000 | |

RAILWAYS.

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotation |
|--------------|-----------------|--------------|----------------------------------|-----------------|---------------|-----------|-------------------|
| 12,000,000\$ | 1,813,000\$ | — | Bahia and Minas | — | 200 | — | — |
| 800,000 | 800,000 | 108,000 | Banco de Azuayana | — | 200 | — | — |
| 10,000,000 | 4,000,000 | 14,642 | Carposos and Carangul | 2½ % Sept. 83 | 200 | — | 130,000 |
| 1,000,000 | 1,600,000 | 17,586 | Esposito Santo & Caravelas | 5 % Jan. 89 | 200 | — | — |
| 1,200,000 | 1,600,000 | — | Fundo de Fian. and Fian. | 3 0-0 0 July 88 | 200 | — | 125,000 |
| 50,000,000 | 13,500,000 | 419,437 | Leopoldina | — | 200 | — | 160,000 |
| — | — | — | do x subs. | — | 135 | — | 135,000 |
| — | — | — | do subsidiaries | — | 200 | — | 140,000 |
| 12,000,000 | 12,000,000 | 190,043 | Alameda and Campos | 5 0-0 0 Jan. 89 | 200 | 20 00 | 185,000 |
| 10,000,000 | — | — | Marieta | — | 200 | 89 00 | 90 00—94 00 |
| 4,070,000 | 2,130,000 | 40,137 | Oeste de Minas | 6 0-0 0 Aug. 83 | 200 | 90 00 | — |
| — | — | — | do 2 series | — | 200 | — | — |
| 10,000,000 | 1,477,400 | 474 | S. Paulo do Rio Preto | 7 0-0 0 May 84 | 200 | 188 00 | — |
| 10,065,000 | 10,065,000 | — | S. Paulo and Rio | 7 0-0 0 Jan. 89 | 200 | 200 00 | 190 00 |
| — | — | — | do x subs. | — | 200 | 187 00 | 210 00 |
| — | — | — | do subsidiaries | — | 200 | — | — |
| 10,000,000 | 1,000,000 | — | Sapucahy | — | 200 | 25 00 | — |
| 12,000,000 | 5,816,300 | — | Sorocabana | — | 200 | 230 00 | — |
| — | — | — | do x subs. | — | 200 | — | — |
| — | — | — | do subsidiaries | — | 200 | — | — |
| 2,600,000 | 1,800,173 | 38,815 | União Valenciana | 6½ % Feb. 84 | 200 | 80 00 | — |

TRAMWAYS

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotation |
|---------------|-----------------|--------------|-----------------------------|----------------|---------------|-----------|-------------------|
| 5,400,000,000 | 5,400,000,000 | 90,230,000 | Carris Urbana | 6 600—Jan. 89 | 200 1/2 | 150 000 | 125 1/2—131 000 |
| 100,000,000 | 100,000,000 | ..... | Jardín Botánico | 3 100—Jan. 89 | 200 | 200 000 | ..... |
| 300,000,000 | 300,000,000 | ..... | Loraneras, and tunnel ..... | ..... | 200 | ..... | ..... |
| 500,000,000 | 500,000,000 | ..... | Niterowy | 5 000—Jan. 89 | 200 | 218 000 | ..... |
| 1,000,000,000 | 1,000,000,000 | 81,180,000 | Pernambuco | 4 000—Jan. 89 | 200 | 100 000 | ..... |
| 4,000,000,000 | 4,000,000,000 | 449,660,000 | S. Christóvan | 15 000—Jan. 89 | 200 | 270 000 | ..... |
| 2,150,000,000 | 2,150,000,000 | 24,900,000 | Vila Isabel | 4 000—Jan. 89 | 200 | 910 000 | 200 000—208 000 |

MILLS.

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotation |
|-----------|-----------------|--------------|-------------------------|----------------|---------------|-----------|-------------------|
| £625,000 | £625,000 | £60,775 | Amazon Steam Navigation | 6s 3d—Jan. 85 | £10 10s | 135 000 | —115 3/4 |
| 500,000 | 500,000 | 801,433 1/2 | Braziliera de Navegação | 14 000—Jan. 85 | 1 000 | 1 375 000 | —1 375 000 |
| 4,000,000 | 4,000,000 | — | Nacional de Navegação | 10 000—Jan. 85 | 200 | 248 000 | —248 000 |
| 800,000 | 500,000 | 64,185 | Paulista | 4 000—July 85 | 200 | 4 000 | —840 |

MISCELLANEOUS.

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotation |
|-------------|-----------------|--------------|--------------------------------|----------------|---------------|-----------|-------------------|
| 2,400,000\$ | 2,400,000\$ | 35,918\$ | Alliança | — Jan. 89 | 200\$ | 165\$00 | 155\$00—180\$00 |
| 3,000,000 | 3,000,000 | 26,377 | Brasil Industrial | 13 000—July 88 | 200\$ | 235 00 | |
| 1,000,000 | 1,000,000 | 9,950 | Cartões | 12 000—Jan. 89 | 200 | 220 00 | |
| 600,000 | 600,000 | — | Companhia Industrial | 12 000—Jan. 89 | 200 | 220 00 | |
| 400,000 | 400,000 | 3,418 | Pão Grande | 12 000—Jan. 89 | 200 | 120 00 | |
| 2,000,000 | 2,000,000 | 9,157 | Pernambuco | 8 000—Aug. 88 | 200 | 200 00 | |
| 3,000,000 | 3,000,000 | — | Progresso Ind. do Brasil | — | 200 | 200 00 | |
| 1,000,000 | 1,000,000 | 67,490 | Kink | 14 000—July 88 | 200 | 220 00 | |
| 300,000 | 300,000 | — | S. Christovão | 9 000—Jan. 89 | 200 | 220 00 | |
| 350,000 | 350,000 | — | S. João | — | 200 | 220 00 | |
| 450,000 | 450,000 | — | S. Lázaro | 7 500—Jan. 89 | 200 | 220 00 | |
| 600,000 | 600,000 | 24,287 | S. Pedro de Alcântara | — | 200 | 220 00 | |

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quote |
|------------|-----------------|--------------|---------------------------------|-------------------|---------------|-----------|---------------|
| 3,000,000 | 3,000,000 | — | Associação Commercial..... | 8 1/2 — Jan. 89 | 3000 | — | — |
| 796,800 | 796,800 | 48,814 | Carageiros Fluminenses..... | 108,000 — Jan. 89 | 100 | 195 | 000 |
| 1,500,000 | 300,000 | — | Commercio e Lavoura..... | 3 000 — Jan. 89 | 40 | — | — |
| 200,000 | 200,000 | 0 | Eleador e Fabela Cumbio..... | 3 000 — Jan. 88 | 20 | 120 | 000 |
| 10,000,000 | 4,000,000 | — | D'Arcy D. Poelo H..... | 2 000 — July 88 | 20 | 31 | 000 |
| 320,800 | 320,800 | — | Gleba Market..... | 9 000 — Jan. 88 | 5 | — | — |
| 220,000 | 220,000 | 220,000 | Industrial Flum. (Kiosques) | 2 000 — Jan. 88 | 20 | — | — |
| 2,600,000 | 3,600,000 | — | Lavoura, Ind. e Colon..... | — | 200 | — | — |
| 1,000,000 | 3,000,000 | — | Melhoramentos U. de Viçosa..... | — | 100 | 52 | 000 |
| 5,500,000 | 5,500,000 | 13,930 | Pastoral, Agric. e Industrial | 3 000 — Aug. 88 | 20 | — | — |
| 1,000,000 | 100,000 | — | Pastoral Mineira..... | — | 20 | — | — |
| 1,000,000 | 1,000,000 | 16,334 | Servicos Maritimos..... | 4 000 — Jan. 89 | 200 | 170 | 000 |
| — | — | — | Servicos de Telephonos..... | 4 000 — Mar. 88 | — | — | — |

